

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
DURHAM DIVISION

IN RE: REGINALD RIDDIT AND  
WANDA LINETTE RIDDIT

Case No. 11-80874

Debtors.

Chapter 13

OBJECTION OF SCHEWEL FURNITURE COMPANY, INCORPORATED,  
TO DEBTORS' PROPOSED PLAN

Comes now Schewel Furniture Company, Incorporated ("Schewel"), a secured creditor of Debtor Wanda Riddit ("Ms. Riddit"), by its counsel, and objects to the confirmation of debtors' proposed plan, and in support thereof, states as follows:

1. Schewel is the holder of a secured claim against Ms. Riddit, which is secured by a purchase money security interest in certain household items sold by Schewel to Ms. Riddit on August 20, 2010, and September 19, 2009. Schewel's collateral consists of a sofa, recliner, wedge, headboard, footboard, rails, dresser, mirror and chest (the "Collateral"). Attached as Exhibit A are copies of the Installment Sale Agreement and Security Agreements between the Ms. Riddit and Schewel evidencing the purchases.

2. The Collateral is in the possession of the Ms Riddit.

3. On May 31, 2011, within one year of purchasing the Collateral, with the exception of the dresser, mirror and chest, Ms. Riddit filed a joint voluntary petition for Chapter 13 relief under Title 11 of the United States Code.

4. On June 22, 2011, Schewel filed proof of its secured claim in the amount of \$3,571.36, the net balance owed by Ms. Riddit to Schewel (balance after refund of unearned interest).

5. Debtors' proposed plan, dated July 19, 2011, impermissibly attempts to cram down the value of Schewel's secured claim to \$500.00.

6. Pursuant to Section 1325(a)(9), Ms. Riddit must pay the full amount of Schewel's claim for \$3,571.36, the purchase having been made within one year of Ms. Riddit's Chapter 13 filing.

WHEREFORE, Schewel requests that the Court deny confirmation of debtors' proposed plan unless it provides for payment in full of Schewel's secured claim in the amount of \$3,571.36 with interest at 5%.

Dated: July 19, 2011

Respectfully Submitted

SCHEWEL FURNITURE COMPANY,  
INCORPORATED

By Counsel

Counsel:

Darren W. Bentley (NCSB#33561)  
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/s/ Darren W. Bentley  
Darren W. Bentley

CERTIFICATE OF SERVICE

I hereby certify that on the 19th day of July 2011, the foregoing Objection of Schewel Furniture Company, Incorporated, to Debtors' Proposed Plan was filed electronically with the U.S. Bankruptcy Court and was served on the following parties, electronically on those parties who are CM/ECF participants, and by U.S. Postal Service on those parties who are non-CM/ECF participants:

Reginald Riddit  
3303 Genlee Drive  
Durham, NC 27704  
*Debtor*

Wanda Linette Riddit  
3303 Genlee Drive  
Durham, NC 27704  
*Joint Debtor*

John T. Orcutt  
6616-203 Six Forks Rd  
Raleigh, NC 27615  
*Debtor's counsel*

Richard M. Hutson, II  
Durham Chapter 13 Office  
P. O. Box 3613  
Durham, NC 27702

/s/ Darren W. Bentley  
Darren W. Bentley